

ASX ANNOUNCEMENT

26 February 2025

SUVO'S PERMACAST JV SIGNS MOU WITH WIND DEVELOPMENT COMPANY

HIGHLIGHTS

- Wind With Purpose (**WWP**) is engaged in the potential development of large-scale onshore and offshore wind energy projects in Western Australia. WWP plans to install approximately 3 gigawatts (**GW**) of onshore wind and 2 GW of offshore wind capacity, and if successful, will require the construction of between 400–500 wind turbines.
- The volume of concrete required per foundation for an onshore wind turbine can exceed 1,000 cubic metres¹, with the current commercial value of concrete being roughly \$300 per cubic meter.
- WWP recognises the potential environmental benefits and global applications of utilising lower carbon concrete in the construction of the wind turbine generators and have agreed to collaborate on a pilot research project to assess the viability of this application.
- WWP has granted the JV a first right of refusal to supply lower carbon concrete for its potential developments, subject to successful demonstration by the JV, of the viability of lower carbon concrete through a pilot project.

Suvo Strategic Minerals Limited (**ASX: SUV**) (“Suvo” or “the Company”) is pleased to announce that the recently incorporated joint venture between the Company and PERMAcast R&D Pty Ltd (**the JV**) has executed a binding Memorandum Of Understanding (**MOU**) with wind development Company, Wind With Purpose Pty Ltd (**WWP**).

Aaron Banks
EXECUTIVE CHAIRMAN

Peter Trinder
NON-EXECUTIVE DIRECTOR

Mark Pensabene
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The JV is focused on developing low-carbon cement and concrete products, designed to reduce or eliminate the use of traditional Portland cement, which is a significant contributor to global CO₂ emissions.

WWP is engaged in the potential development of large-scale onshore and offshore wind energy projects in Western Australia with plans to install approximately 3 gigawatts (GW) of onshore wind and 2 GW of offshore wind capacity. To supply this capacity WWP will require the construction of between 400–500 wind turbines, where the volume of concrete required per foundation with respect to an onshore turbine can exceed 1,000 cubic metres¹.

The MOU outlines the terms and conditions under which the JV and WWP will collaborate on a pilot research project to evaluate the feasibility of using the JV's lower carbon concrete products in the construction of the proposed wind turbines.

Importantly, subject to successful demonstration by the JV, of the viability of lower carbon concrete through the pilot project, if at any time following execution of this MOU and until 5 years after this MOU has been terminated, WWP propose to commence construction of a wind turbine, WWP must first offer the contract for supply of the concrete to the JV.

¹ cte-wind.com

Executive Chairman Aaron Banks commented:

"We are delighted to engage with Wind With Purpose on this pilot project. We've teamed up with one of the largest precast concrete manufacturers in Australia and created 2 entities to deliver this initiative. We've demonstrated we can successfully create formulations and manufacture products of low carbon concrete, and now we are developing the pathway to revenue."

WWP are developing projects, both onshore and offshore to potentially deliver between 400–500 wind turbines with our JV having the first option to supply the concrete required for these developments."

Our JV is also investigating new technology to build the footings and towers out of precast components and has already commenced negotiations with owners of this technology. Building both the footings and towers from precast components would require significantly more concrete again."

We look forward to updating the market in due course."

PERMAcast Chief Executive Officer Darren Hedley commented:

"The MOU with Wind With Purpose represents a significant step forward in demonstrating the potential of sustainable concrete solutions in large-scale renewable energy infrastructure.

We are committed to innovation and delivering cutting-edge precast solutions that meet engineering and durability standards and contribute to a lower-carbon future; we are excited to be at the forefront of developing and implementing advanced geopolymer and low-carbon concrete technology.

This collaboration could revolutionise how wind turbine foundations are constructed, significantly reducing the carbon footprint of renewable energy projects in Western Australia and beyond. We look forward to working closely with WWP to validate and scale these solutions in the coming years."

Wind With Purpose Chief Executive Office Chris Kearney commented:

"We are excited to have signed an MOU with Permacast Future Industries to explore low-carbon concrete (LCC) for wind turbine foundations and components. As WWP looks to develop up to 5 GW of on and offshore wind capacity over the next 10-15 years, sustainability remains at the core of our mission. This partnership will kick off with a pilot research project at our proposed Wind Innovation Skills Park (WISP) in Kwinana/Rockingham, testing LCC's potential to decarbonize wind infrastructure.

The PERMAcast/Suvo JV is aiming to be a leader in sustainable materials innovation, specializing in low-carbon cement and high-purity kaolin, key to reducing construction emissions. We're excited to work with the PERMAcast/Suvo JV, and industry partners to drive Australia's renewable transition, support local manufacturing in Western Australia and reduce wind turbine construction costs."

WWP's potential developments remain subject to regulatory approvals, permitting, offtake and finance (amongst other items).

The MOU will remain in effect for a period of 2 years unless terminated earlier by mutual agreement. WWP may terminate the MOU in the event the pilot program is not able to successfully demonstrate that the JV's low carbon concrete is not able to meet Australian engineering standards and industry specifications for strength, be produced at commercial scale or be capable of being purchased at a commercially acceptable price.

In consideration for the first right of refusal, the shareholders of the JV will provide the foundation capital and services for the pilot program.

Approved for release by the Board

–ENDS–

For further information, please contact

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Company Profile

Suvo Strategic Minerals Limited is an Australian hydrous kaolin producer listed on the Australian Securities Exchange (ASX:SUV). Suvo is focused on expanding sales of hydrous kaolin produced at its 100% owned Pittong operation located 40km west of Ballarat in Victoria. Suvo is also progressing commercialisation of the 'Murdoch Technology', namely Intellectual Property for a geopolymer concrete batching plant a low carbon geopolymer concrete formulation known as 'Collicrete', which it licenses under a worldwide and exclusive Intellectual Property License Agreement.

Pittong Operations

The 100% owned Pittong Operations, located in Victoria 40km west of Ballarat, is the sole wet kaolin mine and processing plant in Australia and has been in operation since 1972. Pittong comprises the Pittong, Trawalla and Lal Lal deposits located on approved Mining Licences MIN5408, MIN5365 and MIN5409 respectively. The Pittong processing plant has a name-plate capacity of 60,000 tonnes per annum.

At Pittong mining contractors deliver crude kaolin ore to stockpiles from the two currently operating mines, Pittong and Lal Lal. The plant takes its feedstock from the ROM and it is processed into four separate product forms for end users. These product forms are 10% moisture lump, high solids slurry, 1% moisture powder and 1% moisture pulverised powder. The solids slurry is used in paper and board manufacturing. The other products are used in paper, coatings, paint and specialist industries including rubber and pharmaceutical applications.

Geopolymer Concrete IP and Commercialisation

Suvo licenses the 'Murdoch Technology' from Murdoch University under a worldwide and exclusive Intellectual Property License Agreement. The Murdoch Technology is namely Intellectual Property for a geopolymer concrete batching plant a low carbon geopolymer concrete formulation known as 'Collicrete'.

Geopolymer concrete is a low carbon concrete that is made by reacting aluminate and silicate bearing materials with a caustic activator, such as metakaolin, flyash, ground blast furnace slag and other waste derived materials. Geopolymer concrete is a suitable replacement for concrete made using the traditional binder known as Ordinary Portland Cement (OPC). The manufacture of OPC is a highly emitting process representing 8% of global CO₂ emissions which is equivalent to the entire global car fleet.

Suvo has entered into a binding Joint Development Agreement (JDA) with PERMAcast and has incorporated a joint venture entity (SPV Entity) to develop and commercialise low-carbon geopolymer concrete (GPC) products. Under the binding JDA, Suvo and PERMAcast will prepare and test various formulations, assess their suitability for different applications, and determine the best route for commercialisation through the jointly-owned special purpose vehicle.

Forward-Looking Statements

This release may contain certain forward-looking statements with respect to matters including but not limited to the financial condition, results of operations and business of SUV and certain of the plans and objectives of SUV with respect to these items.

These forward-looking statements are not historical facts but rather are based on SUV's current expectations, estimates and projections about the industry in which SUV operates and its beliefs and assumptions.

Words such as "anticipates," "considers," "expects," "intends," "plans," "believes," "seeks," "estimates", "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the industry in which SUV operates.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of SUV, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Such risks include, but are not limited to resource risk, product price volatility, currency fluctuations, increased production costs and variances in product grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we sell our product to, and government regulation and judicial outcomes. For more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other filings.

SUV cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of SUV only as of the date of this release.

The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made.

SUV will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.